

SAPC-7773
Copy 2 of 6

CENTRAL INTELLIGENCE AGENCY

DETERMINATIONS AND FINDINGS

AUTHORIZATIONS FOR ADVANCE PAYMENTS

25X1A1c The Central Intelligence Agency has entered into Letter Contract No. BC-200 for the construction and delivery of camera equipment and related items with the Hycon Mfg. Company, Pasadena, California, at a cost now estimated to be [REDACTED] and under such contract purposes to make advance payments. I hereby find and determine:

(a) That the Hycon Mfg. Company cannot finance performance of Contract No. BC-200 with its own resources and cannot secure adequate financing through private sources without breaching security restrictions imposed on the Contractor by the Agency;

(b) That no other Contractor which did not require advance payments in order to furnish the desired supplies and services was available;

(c) That adequate funds are available for this procurement;

(d) That the proposed provision for advance payments is in the interest of national defense, and is necessary and appropriate in order to secure the required supplies and services under the contract,

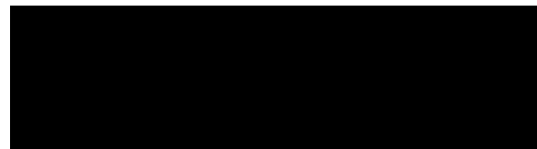
(e) That the amount of the proposed advance is predicated upon use of the Contractor's own working capital to the extent possible and is based upon an analysis of the cash flow required under the contract.

Upon the determination and findings set forth above, as prescribed by the Armed Services Procurement Regulation and as authorized by the Central Intelligence Agency Act of 1949, Public Law 110, 81st Congress, I hereby recommend the making of advance payments in connection with this procurement, subject to the following provisions:

(a) That such advance payments do not exceed \$250,000 at any one time unliquidated.

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AUTH: HR 70-2
DATE: _____

(b) That such contract shall provide for a lien in favor of the Government upon the supplies contracted for and upon material and other property acquired for performance of the Contract to the extent that the Government does not obtain title thereto under other terms of the contract.



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Contracting Officer

CONCURRENCES:

15/ 7/13/56
General Counsel

15/
SA/PC/DI - Project Director

15/7/13/56
Comptroller

APPROVED:

Distribution:

- Orig - Contract No. BC-200
- 2 - Finance ✓
- 3 - Extra
- 4 - Extra
- 5 - Chrono
- 6 - Reading

15/
LAWRENCE K. WHITE
Deputy Director (Support)

JUL 19 1956

HJP:vd (7/13/56)